

WASHINGTON. D.C. – House Committee on Oversight and Government Reform Ranking Member Darrell Issa (R-CA) today issued the following statement concerning a story in today's *Wall Street Journal*

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“This story does not change my approach to the investigation of the Countrywide VIP program. I will continue to press forward with this investigation and strongly believe that a subpoena to Bank of America is a necessary next step to fully expose how Countrywide attempted to use its VIP program to buy influence.

“The business practices of Countrywide, along with Fannie Mae and Freddie Mac, were a major contributor to the financial crisis. It is imperative that we examine the role Countrywide’s VIP program played in fighting back efforts to reign-in irresponsible lending practices.

"The investigation into the Countrywide VIP program by the Oversight and Government Reform Committee Republicans has and will continue to focus on the efforts of Countrywide to buy political influence and not on individual allegations of ethical misconduct by government officials.

"While Chairman Towns has not agreed to my request for a subpoena to Bank of America, he has assisted efforts to gain access to the Countrywide documents of former Fannie Mae CEO Franklin Raines and facilitated the interview of a Countrywide whistleblower by committee investigators."